COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

PENSION IMPACT NOTE

102nd GENERAL ASSEMBLY

BILL NO: **HB 2523, as amended by HA 2** April 22, 2021

SPONSOR (S): Kifowit - Cassidy

SYSTEM(S): Police Officers' Pension Investment Fund

FISCAL IMPACT: There is no discernible fiscal impact associated with HB 2523, as amended by HA 2.

SUBJECT MATTER: HB 2523 amends the Police Officers' Pension Investment Fund Article of the Pension Code to rescind the exemption that currently allows registered lobbyists to serve on the permanent board of trustees of the fund.

COMMENT: P.A. 101-0610, which became effective on January 1, 2020, created the Police Officers Investment Fund for the purposes of commingling and managing assets for Article 3 (Downstate Police) pension funds. The permanent 9-member board of trustees was seated on January 8th, 2021. The enabling Act contained a provision stating that any person who falls under the ambit of Section 3.1 of the Lobbying Registration Act (25 ILCS 170/3.1), which precludes registered lobbyists from service on State boards or commissions, shall not apply to a member of the Police Officers Investment Fund board of trustees. In other words, P.A. 101-0610 granted registered lobbyists the ability to serve on the board. HA 1 to HB 2523 strikes this exemption, such that beginning on January 1, 2022, the effective date of the amendment, any registered lobbyist would be precluded from service on the board.

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